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Brambles

5 March 2004

Securities and Exchange Commission Division of Corporation Finance 450 Fifth Street NW Washington DC 20549 USA

MAR I I 2003

RE: BRAMBLES INDUSTRIES PLC Rule 12g3-2(b) Exemption (File No. 82-5205)

Dear Sirs and Mesdames,

The enclosed information is being submitted by Brambles Industries plc (the "Company") under paragraph (b) (1) (i) of Rule 12g3-2 under the Securities Exchange Act of 1934 (the "Exchange Act"). The Company's file number is indicated in the upper right hand corner of each unbound page submitted with this letter.

In accordance with paragraphs (b) (4) and (b) (5) of the Rule, the documents submitted with this letter are being submitted with the understanding that such documents will not be deemed "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the submission of such documents shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

Yours faithfully

Sandra Walters
Assistant Company Secretary

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BRAMBLES INDUSTRIES PLC

GRANT OF OPTIONS AND PERFORMANCE SHARES

We wish to advise that the following grants of options and share awards have been made under the Brambles 2001 Executive Share Option Plans ("Option Plans") and the Brambles 2001 Executive Performance Share Plans ("Performance Share Plans"):

1. Option Plans

Under the Option Plans:

- (a) Options have been granted as at 4 March 2004 over 967,531 Brambles Industries Limited ("BIL") shares at an exercise price of A\$5.31 per share; and
- (b) Options have been granted as at 4 March 2004 over 573,563 Brambles Industries plc ("BIP") shares at an exercise price of £2.11 per share;

The Options will lapse if they are not exercised in accordance with their terms on or before 4 March 2010.

2. Performance Share Plans

Under the Performance Share Plans:

- (a) Awards have been granted as at 4 March 2004 with respect to 242,277 BIL shares; and
- (b) Awards have been granted as at 4 March 2004 with respect to 135,963 BIP shares.

In accordance with the Rules of the Plans, no consideration is payable for the exercise of the Performance Share Plan awards.

The Performance Share awards will lapse if participants do not receive the underlying shares in accordance with their terms on or before 4 March 2010.

Contact for queries:

Sandra Walters, Assistant Company Secretary Tel: 020 7659 6039

5 March 2004